

**Revisions of Forecast of Non-Consolidated Earnings for the Fiscal Year Ending March 31, 2007  
(Under Japanese GAAP)**

**Tokyo, November 20, 2006** --- Mitsubishi UFJ Financial Group, Inc. (MUFG) today announced that it has revised its forecast of non-consolidated earnings for the fiscal year ending March 31, 2007. These revisions were mainly due to, among other things, increases in dividends received from its subsidiaries.

**Forecasted non-consolidated earnings for the fiscal year ending March 31, 2007 under Japanese GAAP**

(in billions of Japanese yen, except percentages)

	As previously announced*	As revised	Increase	
Operating profit	175.0	510.0	+ 335.0	+ 191.4%
Ordinary profit	145.0	480.0	+ 335.0	+ 231.0%
Net income	145.0	480.0	+ 335.0	+ 231.0%

\*Announced on May 22, 2006

\* \* \*

The foregoing forward-looking statements and other information relating to MUFG (such statements and information are hereafter referred to as the "Forward-Looking Statements") are not historical facts and include, reflect or are otherwise based upon, among other things, MUFG's current projections, views, policies, business strategies, targets, expectations, assumptions and evaluations with respect to general economic conditions, the result of operations, financial conditions, its management in general and other future events.

Some Forward-Looking Statements represent targets that MUFG's management will strive to achieve through the successful implementation of MUFG's business strategies. Accordingly, they are inherently susceptible to uncertainties, risks and changes in circumstances and are not guarantees of future performances. MUFG may not be successful in implementing its business strategy, and actual results may differ materially, for a wide range of possible reasons.

For information on the major factors that could cause these differences, please see MUFG's latest annual report or other disclosures publicly available.

In light of the many risks, uncertainties and possible changes, you are advised not to put undue reliance on the Forward-Looking Statements. MUFG is under no obligation – and expressly disclaim any obligation – to update or alter the Forward-Looking Statements, except as may be required by any applicable laws and regulations or stock exchange rules.